ANNEXURE I TO THE BOARD'S REPORT

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) read with Para C to G of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. Company's philosophy on Code of Governance

Cheviot Company Limited (the "**Company**") remains committed to the highest standards of corporate governance and ethical business conduct. The Company's philosophy on the Code of Governance is centered on conducting its affairs in a fair and ethical manner to drive sustained growth and create enhanced value for its shareholders, customers, creditors and employees. This commitment is reflected in its culture of integrity, fair dealing and uncompromising standards of product quality, along with a strong emphasis on transparency in operations and improved productivity. In furtherance of these objectives, the management consistently promotes accountability and ethical practices across all levels of the organisation with the aim of safeguarding and advancing the interests of all stakeholders.

2. Board of Directors

a) Composition and category of directors, attendance of each director at the Board Meetings and the last AGM, number of other Board of Directors or Committees in which a director is a member or chairperson, names of other listed entities where the person is a director and the category of directorship

Composition and category of directorship	Attendance in		Other Directorship(s) ^	Other Board Committees Membership(s) *	Other Board Committees Chairmanship(s) *	Directorship in other listed entities with category of directorship
	Board Meeting @	Last AGM				
A. Executive Directors						
Mr. Harsh Vardhan Kanoria, Chairman and Managing Director, Chief Executive Officer (Promoter)	4	Yes	5	2	2	Jay Shree Tea and Industries Limited as Independent Director
Mr. Abhishek Murarka, Wholetime Director	4	Yes	1	Nil	Nil	None
Mr. Utkarsh Kanoria, Wholetime Director (Promoter)	4	Yes	2	Nil	Nil	None
B. Independent, Non-Executive Directors						
Mr. Deo Kishan Mohta	4	Yes	Nil	Nil	Nil	None
Mrs. Rashmi Prashad	3	Yes	2	Nil	Nil	None
Mr. Siddharth Jhajharia	3	Yes	18	Nil	Nil	None
Mr. Sutirtha Bhattacharya	4	Yes	4	Nil	Nil	None
C. Non-Independent, Non-Executive Director						
Mrs. Malati Kanoria (Promoter)	3	Yes	5	Nil	Nil	None

@ Out of 4 (four) Board Meetings held during the financial year 2025-26.

^ Directorship held in other companies includes directorship in private limited companies as on the date of this report viz. 21st May, 2026.

** Chairpersonship and membership of the audit committee and stakeholders' relationship committee alone have been considered.*

There is an optimum combination of executive and non-executive directors, with a strength of 8 (eight) directors, on the Board of Directors of the Company in conformity with Section 149 of the Companies Act, 2013 (hereinafter referred to as the "**Act**") and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "**SEBI Listing Regulations**"). The Chairman of the Board of Directors is a promoter of the Company and half of the Board of Directors comprises of independent directors (including one woman independent director).

The Company has developed proper systems to enable the Board of Directors to periodically review compliance reports with respect to laws applicable to the Company and any corrective steps taken by the Company to rectify any instance of non-compliance. The Board of Directors have devised plans for orderly succession for appointments to the Board and to senior management level.

The number of directorship(s) held in other listed entities are within the limits permitted in Regulation 17A of the SEBI Listing Regulations. The number of Committee membership(s) or Committee Chairpersonship(s) held by the directors in other listed entities are within the limits permitted in Regulation 26(1) of the SEBI Listing Regulations.

ANNEXURE I TO THE BOARD'S REPORT

b) Number of Board meetings held and dates on which held

4 (four) meetings of the Board of Directors were held during the previous financial year on 26th May, 2025, 6th August, 2025, 11th November, 2025 and 14th February, 2026. The maximum gap between two meetings was less than one hundred and twenty days. The quorum was present at every meeting. Facility to join and participate in Board Meetings through video conferencing/other audio-visual means (VC/OAVM) was available.

All material information was circulated to the directors before the meeting or placed at the meeting, including minimum information as specified in Part A of Schedule II under Regulation 17(7) of the SEBI Listing Regulations.

c) Disclosure of relationships between directors inter-se

Mr. Harsh Vardhan Kanoria, Mrs. Malati Kanoria (spouse of Mr. Harsh Vardhan Kanoria) and Mr. Utkarsh Kanoria (son of Mr. Harsh Vardhan Kanoria and Mrs. Malati Kanoria) are related to each other. None of the other directors is, inter se, related to any other director on the Board.

d) Number of shares and convertible instruments held by non-executive directors

As at 31st March, 2026, Mrs. Malati Kanoria, non-executive director, held 7,345 ordinary shares and Mr. Deo Kishan Mohta, independent director, held 165 ordinary shares of the Company. None of the other non-executive directors held any share of the Company including shareholding as a beneficial owner as at 31st March, 2026. The Company has not issued any convertible instruments.

e) Familiarisation programmes imparted to independent directors

The Company conducted familiarisation programme for independent directors with regard to their roles, rights, responsibilities in the Company, business model of the Company, nature of the industry in which the Company operates etc. The details of familiarisation programme imparted to independent directors during the period under review are disclosed on the website of the Company (https://www.cheviotgroup.com/investors/).

f) Skills/expertise/competence of the Board of Directors

The Company has a balanced and diverse Board. In accordance with the provisions of the SEBI Listing Regulations, the nomination and remuneration committee has formulated a Policy on Diversity of Board of Directors. The Board of Directors is formed with diversity of thought, experience, knowledge, perspective and gender ensuring effective governance, valuable insights and strategic decision-making to enhance the performance of the Company. The list of core skills/ expertise/competence identified by the Board of Directors as required in the context of its business and sector for it to function effectively and those actually available with the Board are as under:

Sl. No.	Nature of skills/expertise/competence	Directors who possess such skills/expertise/competence
1	Leadership	All directors
2	Finance, Corporate Planning, Strategy Formulation and overall Management	All directors
3	Understanding of Jute Industry and its Operations	All directors
4	Regulatory Compliances, Legal, Due Diligence	Mr. Deo Kishan Mohta and Mr. Siddharth Jhajharia
5	Sales and Marketing	Mr. Harsh Vardhan Kanoria and Mr. Utkarsh Kanoria

g) Independent Directors

It is hereby confirmed that in the opinion of the Board of Directors, the independent directors fulfill the conditions specified in the SEBI Listing Regulations and are independent of the management. None of the independent directors has resigned before the expiry of their tenure of appointment. None of the independent directors of the Company is a non-independent director of another company on the Board of which any non-independent director of the Company is an independent director.

The independent directors provided an annual confirmation that they meet the criteria of independence. Further, the independent directors confirmed that they have enrolled themselves in the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs.

The terms and conditions of the appointment of independent directors are available on the website of the Company at https://www.cheviotgroup.com/investors/.

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3. Audit committee

a) Brief description of terms of reference

The powers, roles and terms of reference of the audit committee are in accordance with the provisions of Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations. The role of audit committee inter alia includes management discussion and analysis of financial condition and results of operations, oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible, review and monitor the auditor's independence, performance and effectiveness of audit process, recommend for appointment, remuneration and terms of appointment of auditors of the Company to the Board of Directors, examining and reviewing, quarterly results and annual financial statements and the independent auditor's report thereon before submission to the Board of Directors, evaluation of internal financial controls and risk management systems, discussion with internal auditors on internal audit reports relating to internal control weaknesses and any significant findings and follow up thereon, discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern relating to internal control weaknesses, review, with the management, the performance of statutory and internal auditors, adequacy of the internal control systems, review the functioning of whistle blower mechanism, scrutiny of inter-corporate loans and investments, approval of related party transactions or any subsequent modification of transactions with related parties, review compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and verify the effectiveness of internal controls followed by the Company.

b) Composition, name of members and chairperson

The composition of the audit committee for the financial year ended 31st March, 2026 with name of members and chairperson are as follows:

Name of the directors	Designation	Category
Mr. Siddharth Jhajharia	Chairperson	Independent Director
Mr. Deo Kishan Mohta	Member	Independent Director
Mr. Utkarsh Kanoria	Member	Wholetime Director

All members of audit committee are financially literate and Mr. Siddharth Jhajharia, Chairperson of the audit committee, is a qualified Chartered Accountant having accounting and financial management expertise.

c) Meetings and attendance during the year

During the financial year, 5 (five) meetings of the audit committee were held on 8th May, 2025, 24th May, 2025, 6th August, 2025, 11th November, 2025 and 14th February, 2026.

Name of the directors	Designation	Category	Number of meetings held	Number of meetings attended
Mr. Siddharth Jhajharia	Chairperson	Independent Director	5	5
Mr. Deo Kishan Mohta	Member	Independent Director	5	5
Mr. Utkarsh Kanoria	Member	Wholetime Director	5	5

Chief Financial Officer, representatives of statutory auditors, internal auditors and cost auditors were invitees to the meetings of the audit committee. The Chairperson of the audit committee was present at the previous AGM of the Company. Minutes of audit committee were placed before the Board for noting. The company secretary acts as the secretary to the audit committee. The maximum gap between any two audit committee meetings was less than one hundred and twenty days. The quorum was present at every meeting.

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4. Nomination and remuneration committee

a) Brief description of terms of reference

The powers, role and terms of reference of the nomination and remuneration committee are in accordance with the provisions of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations. The role of nomination and remuneration committee inter alia includes formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the directors, key managerial personnel and other employees, evaluation of the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director, formulation of criteria for evaluation of performance of independent directors and the Board of Directors, identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal, specify the manner for effective evaluation of performance of Board of Directors, its committees and individual directors to be carried out either by the Board of Directors or by the nomination and remuneration committee and review its implementation and compliances, devise a policy on diversity of Board of Directors, recommend to the Board of Directors, all remuneration, in whatever form, payable to senior management.

b) Composition, name of members and chairperson

The composition of nomination and remuneration committee for the financial year ended 31st March, 2026 with name of members and chairperson are as follows:

Name of the directors	Designation	Category
Mrs. Rashmi Prashad	Chairperson	Independent Director
Mr. Deo Kishan Mohta	Member	Independent Director
Mr. Siddharth Jhajharia	Member	Independent Director

c) Meetings and attendance during the year

During the financial year, 2 (two) meetings of the nomination and remuneration committee were held on 16th May, 2025 and 22nd January, 2026.

Name of the directors	Designation	Category	Number of meetings held	Number of meetings attended
Mrs. Rashmi Prashad	Chairperson	Independent Director	2	2
Mr. Deo Kishan Mohta	Member	Independent Director	2	2
Mr. Siddharth Jhajharia	Member	Independent Director	2	2

The chairperson of the nomination and remuneration committee was present at the previous AGM of the Company.

d) Performance evaluation criteria for independent directors

The nomination and remuneration committee has laid down the evaluation criteria for determining the performance of the independent directors on the Board broadly covering preparedness for board meetings; attendance; application of independent judgement while taking decisions; adherence to Company's code of conduct and corporate governance; effective participation in committee meetings; adequate deliberation on areas of concern; sharing of knowledge and business information; disclosure of interest and related parties in timely manner and avoiding conflict of interest.

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5. Stakeholders' Relationship Committee

a) Name of non-executive director heading the committee

Mr. Deo Kishan Mohta, independent non-executive director of the Company, was the Chairperson of stakeholders' relationship committee during the financial year ended 31st March, 2026. The composition of stakeholders' relationship committee for the financial year ended 31st March, 2026 with names of members and chairperson are as follows.

Name of the directors	Designation	Category
Mr. Deo Kishan Mohta	Chairperson	Independent Director
Mrs. Rashmi Prashad	Member	Independent Director
Mrs. Malati Kanoria	Member	Non-Executive Director

b) Meetings and attendance during the year

During the financial year, 3 (three) meetings of the stakeholders' relationship committee were held on 16th May, 2025, 5th August, 2025 and 7th February, 2026.

Name of the directors	Designation	Category	Number of meetings held	Number of meetings attended
Mr. Deo Kishan Mohta	Chairperson	Independent Director	3	3
Mrs. Rashmi Prashad	Member	Independent Director	3	3
Mrs. Malati Kanoria	Member	Non-Executive Director	3	3

c) Name and designation of the compliance officer

Mr. Aditya Banerjee, Company Secretary of the Company, is designated as the compliance officer of the Company.

d) Number of shareholders' complaints received during the financial year, number of complaints not solved to the satisfaction of shareholders, number of pending complaints.

During the financial year ended 31st March 2026, 6 (six) shareholders' complaints were received and resolved. No complaint was pending at the beginning or at the end of the financial year. Prompt actions are taken for redressal/disposal of shareholders' complaints. Queries and service requests received from investors are usually responded to within 15 (fifteen) days of the receipt of the letters/emails.

6. Risk Management Committee

The Company has laid down procedures to inform members of the Board of Directors about the risk assessment and minimisation process. The Board of Directors framed, implemented and continuously monitored the risk management plan for the Company. The Board of Directors have framed and implemented a robust risk management framework for early identification and assessment of various elements of risks associated with Jute Industry operations to help minimise or mitigate such risks. The provisions of Regulation 21 of the SEBI Listing Regulations was not applicable to the Company during the year under review.

7. Senior Management

Particulars of senior management including the changes therein since the close of the previous financial year

The Board of Directors have recognised the following persons in senior management as part of core management team:

Name	Designation	Roles and Responsibilities
Mr. Debdas Mazumdar	President (Works)	Plant Head.
Mr. Madhup Kumar Patni	Chief Financial Officer	In-charge of Accounts, Finance and Taxation.
Ms. Satarupa Banerjee	Vice President (Works)	Functional Head for Production and Operations.
Mr. Aditya Banerjee	Company Secretary and Compliance Officer	Handling Corporate Affairs, Legal and Secretarial Compliances.
Mr. Santanu Pradhan	General Manager	Functional Head for Production and Operations.

There has been no change in the senior management since the close of the previous financial year.

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(₹ in Lakhs)

8. Remuneration of directors

(a) Details of remuneration of directors

(i) Details of remuneration of executive directors for the financial year ended 31st March, 2026:

Name of the directors	Salary	Commission	Contribution to provident fund	Other allowances and perquisites	Tenure of appointment
Mr. Harsh Vardhan Kanoria (Chairman and Managing Director)	24.00	332.00	2.40	13.68	5 years from 1st August, 2025
Mr. Abhishek Murarka (Wholetime Director)	24.60	14.00	2.46	11.51	5 years from 25th May, 2023
Mr. Utkarsh Kanoria (Wholetime Director)	24.00	332.00	Nil	12.52	5 years from 24th May, 2022

(ii) Details of remuneration of non-executive directors of the Company for the financial year ended 31st March, 2026:

Name of the directors	Sitting Fees	Commission
Mr. Deo Kishan Mohta (Independent, Non-Executive Director)	0.40	15.50
Mrs. Rashmi Prashad (Independent, Non-Executive Director)	0.30	15.50
Mr. Siddharth Jhajharia (Independent, Non-Executive Director)	0.30	15.50
Mr. Sutirtha Bhattacharya (Independent, Non-Executive Director)	0.40	15.50
Mrs. Malati Kanoria (Non-Executive Director, Promoter)	0.30	15.50

The Company has not issued any stock options to its directors.

TThe appointment of the executive directors is governed by the Articles of Association of the Company. The principal terms and conditions including the remuneration governing the appointment/re-appointment of the executive directors were recommended by the nomination and remuneration committee and approved by the Board of Directors and the members of the Company.

As per the terms of appointment, the Company and the executive directors have the right to terminate the appointment by giving three months' prior notice in writing to the other. There is no provision for payment of severance fees under the resolutions governing the appointment of executive directors.

During the year under review, the Company paid ₹ 0.30 for professional service rendered by Salarpuria Jajodia & Co., Chartered Accountants, in which Mr. Siddharth Jhajharia is a partner, which is not material to affect the independence of judgement of Mr. Siddharth Jhajharia, who is an independent director of the Company during the year under review.

The Company has not entered into any other pecuniary relationship or transaction with the non-executive directors.

b) Criteria of making payment to non-executive directors

The role of the non-executive directors requires devotion of sufficient time to exercise independent judgement in the best interest of Company with ability to contribute and to monitor corporate governance practice and adherence to the Company's code of conduct. Appointments and terms of remuneration of non-executive directors are considered by the Board of Directors of the Company based on the recommendation of the nomination and remuneration committee within the limits specified in the resolution passed by the members. Remuneration to the non-executive directors is kept at levels such that they retain and motivate directors to run the Company successfully.

Non-executive directors including independent directors shall be entitled to receive remuneration by way of sitting fee for attending meetings of the Board or Committee thereof or any other meeting as may be decided by the Board within the limits prescribed under Section 197 of the Act and Rules made thereunder. Further, non-executive directors including independent directors shall also be paid commission up to an aggregate amount not exceeding 1% (one percent) of the net profits of the Company for the year, as approved by the members.

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The amount of commission shall be determined by the Board of Directors based on their attendance, time and effort devoted and any other contribution made by them. In addition to the sitting fees and commission, the non-executive directors, including independent directors of the Company shall be entitled to be paid for their reasonable travelling, hotel and other expenses incurred for attending Board and Committee meetings or otherwise incurred in the execution of their duties as directors.

In the event that the Company, in any financial year during the tenure of appointment of non-executive directors, including independent directors of the Company, has no profits or its profits are inadequate, the remuneration payable to non-executive directors, including independent directors of the Company in such year(s) shall not exceed the ceiling laid down in Section II of Part II of Schedule V to the Act or any modification(s) or re-enactment thereof, subject to such approvals as may be required.

9. Corporate Social Responsibility Committee

a) Composition, name of members and chairperson

The composition of corporate social responsibility committee for the financial year ended 31st March, 2026 with name of members and chairperson are as follows:

Name of the directors	Designation	Category
Mrs. Malati Kanoria	Chairperson	Non-Executive Director
Mrs. Rashmi Prashad	Member	Independent Director
Mr. Sutirtha Bhattacharya	Member	Independent Director

b) Meetings and attendance

During the financial year, 2 (two) meetings of the CSR committee were held on 16th May, 2025 and 24th January, 2026:

Name of the directors	Designation	Category	Number of meetings held	Number of meetings attended
Mrs. Malati Kanoria	Chairperson	Non-Executive Director	2	2
Mrs. Rashmi Prashad	Member	Independent Director	2	2
Mr. Sutirtha Bhattacharya	Member	Independent Director	2	2

10. Separate meeting of Independent Directors

During the financial year ended 31st March 2026, two separate meetings of independent directors were held on 11th November, 2025 and 23rd February, 2026. The independent directors carried out inter alia the performance evaluation of the Chairman and Managing Director of the Company, other non-independent directors and the Board as a whole and assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties, as per the requirement of Schedule IV to the Act read with Regulations 25(3) and 27(1) of the SEBI Listing Regulations. All the independent directors attended such meetings.

11. General Body Meetings

a) Location and time where last three AGMs were held and special resolution passed in the previous three AGMs:

Date, Time and Location of last three AGM	Special Resolutions passed at the AGM
7th August, 2025 at 11:00 a.m. through VC/OAVM	(a) Re-appointment of Mr. Harsh Vardhan Kanoria (DIN: 00060259) as Chairman and Managing Director (b) To create/modify charge on the assets of the Company in favour of Axis Bank
9th August, 2024 at 11:00 a.m. through VC/OAVM	Nil
11th August, 2023 at 11:00 a.m. through VC/OAVM	Nil

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b) Postal Ballot

No special resolution was passed during financial year through postal ballot. In pursuance to the proviso to Section 110(1) of the Act, any business required to be transacted by means of postal ballot shall be transacted at the general meeting by providing facility to members to vote by electronic means.

12. Means of Communication

- The quarterly financial results of the Company are uploaded on the website(s) of BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed and on the website of the Company and simultaneously published in newspapers within the stipulated time given under SEBI Listing Regulations.
- Results are normally published containing a Quick Response Code and the details of webpage where complete financial results are accessible in Business Standard (all India editions) in English and in Sukhabar (Kolkata edition) in regional language Bengali. Members can also access the newspapers online in digital version.
- The Company has its own functional website "**https://www.cheviotgroup.com**" where information about the Company, quarterly financial results, audited financial statements, annual reports, distribution of shareholding at the end of each quarter, official news releases and such other information required to be disclosed under Regulations 30, 46 and other applicable provisions of the SEBI Listing Regulations are regularly updated.
- No presentation was made to institutional investors or to the analysts during the year under review.
- Management discussion and analysis forms part of the Board's Report.

13. General Shareholder Information

i) AGM - Date, Time and Venue	**Thursday, 6th August, 2026** at **11:00 a.m.** through **video conferencing or other audio-visual means** to be conducted from the Registered Office as per details given in the notice calling the ensuing AGM of the Company.
ii) Financial year	Financial Year: 1st April to 31st March. Results of the Company shall be submitted to the Stock Exchange(s) within the time prescribed under Regulation 33 of the SEBI Listing Regulations.
iii) Dividend payment date	Final dividend for the year ended 31st March, 2026, as recommended by the Board of Directors, will be paid on and from **Tuesday, 11th August, 2026**, subject to approval of the members at the ensuing AGM of the Company. Final dividend for the year ended 31st March, 2025 was paid on and from Tuesday, 12th August, 2025.
iv) The name and address of each stock exchange(s) at which the Company's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s)	1. BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 2. National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Annual listing fees for the FY 2026-2027 was paid on 8th April, 2026.
v) Suspension of securities from trading	The listed shares of the Company were not suspended from trading during the year under review.
vi) Registrar to an issue and share transfer agents	Maheshwari Datamatics Private Limited 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700 001 Ph: (033) 2248-2248/2243-5029 E-mail ID: contact@mdplcorporate.com
vii) Share transfer system	Information has been given at the end of clause 13.
viii) Distribution of shareholding as at 31st March, 2026	Information has been given at the end of clause 13.
ix) Dematerialisation of shares and liquidity	As on 31st March, 2026, 57,94,427 ordinary shares representing 99.1878% of the Company's total paid–up ordinary share capital were held in dematerialised form, out of which, 1,31,968 ordinary shares (2.2590%) were lying with IEPF Authority and 6,862 ordinary shares (0.1175%) were lying in unclaimed demat suspense account. Remaining 47,448 ordinary shares representing 0.8122% shares were held in physical form. The shares are listed and traded on the stock exchanges.

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x) Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity	Not issued
xi) Commodity price risk or foreign exchange risk and hedging activities	The Company does not have any exposure on commodities directly. Accordingly, the format for disclosure of commodity risk in terms of SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 is not applicable. The Company has proper system to monitor the foreign exchange exposures on regular basis and appropriate steps are taken by the management to limit the risks of adverse exchange rate movement by entering into forward contract for hedging foreign exchange exposure against exports and imports. The details of hedged and unhedged foreign currency exposure are reported at Note 52.3 to the financial statements for the year ended 31st March, 2026.
xii) Plant locations	The Company's plants are located in West Bengal at following places: • 19, Mehta Road, Badekalinagar, Budge Budge, 24-Parganas (South) - 700 137; • Sector II, Falta Special Economic Zone, Falta, 24-Parganas (South) -743 504.
xiii) Address for correspondence	Cheviot Company Limited 24, Park Street, Celica House, 9th Floor, Celica Park, Kolkata - 700 016 Phone: +91 82320 87911/12/13 | Email ID: cheviot@chevjute.com Investor service/E-voting e-mail ID: investorservices@chevjute.com Website: https://www.cheviotgroup.com
xiv) List of all credit ratings obtained by the Company along with any revisions thereto during the relevant financial year.	No credit rating has been obtained by the Company with respect to its securities. The credit rating assigned by Crisil Ratings Limited for bank loan facilities are as under:

Financial Year	2026-27	2025-26
Total Bank Loan Facilities Rated	₹ 34.00 Crores	₹ 34.00 Crores
Long-Term Rating	Crisil A+/Stable	Crisil A+/Stable
Short-Term Rating	Crisil A1+	Crisil A1+

There has been no revision in the rating during the financial year 2025-2026. The rating stands re-affirmed by Crisil Ratings Limited till 31st March, 2027.

Information in respect of clause 13 (vii)

Share Transfer System

Pursuant to Regulation 40 of the SEBI Listing Regulations, requests for effecting transfer, transmission or transposition of securities shall not be processed unless the securities are held in the dematerialised form with a depository. Provided however that the special window for transfer of physical securities of certain eligible cases which were sold/purchased prior to 1st April, 2019 and were rejected/returned/not attended to due to deficiency in the documents/process or otherwise shall remain open for a period of one year from 5th February, 2026 till 4th February, 2027.

The Company/Registrar followed the operational guidelines for issuance of securities in dematerialised form in case of investor service requests prescribed by SEBI from time to time. The issuing of Letter of Confirmation in lieu of share certificate(s) provided by securities holder/claimant has been replaced with demat conversion request in the depository system for direct credit of securities in the demat account of the security holder/claimant. Accordingly, after verifying and processing the investor service request, the Company/Registrar shall issue securities to the securities holder/claimant in dematerialised form, directly in the demat account of the securities holder/claimant, within 30 days from the date of receipt of such request, provided the documents are complete in all respects. The shares lodged for dematerialisation are processed within 15 days of their lodgement, if instruments are found valid and complete in all respects.

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Pursuant to Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, M/s MR & Associates, a firm of Practising Company Secretaries carried out the audit to reconcile the total admitted capital in dematerialised form with National Securities Depository Limited and Central Depository Services (India) Limited and total number of shares in physical form and to confirm that the total listed and paid-up capital are in agreement with the aggregate number of shares. This audit was carried out in every quarter and the report was submitted to the BSE Limited and National Stock Exchange of India Limited, where shares of the Company are listed.

Information in respect of clause 13 (viii)

a) Distribution of Shareholding as on 31st March, 2026:

Number of Ordinary Shares held	Number of Ordinary Shares	Percentage of Shareholding	Number of Shareholders	Percentage of Shareholders
1 to 500	7,32,339	12.5360	19,143	97.9432
501 to 1,000	1,62,273	2.7778	223	1.1410
1,001 to 2,000	1,56,057	2.6713	113	0.5782
2,001 to 3,000	61,171	1.0471	26	0.1330
3,001 to 4,000	36,440	0.6238	11	0.0563
4,001 to 5,000	26,566	0.4548	6	0.0307
5,001 to 10,000	96,497	1.6518	15	0.0767
10,001 and above	45,70,532	78.2374	8	0.0409
Total	**58,41,875**	**100.0000**	**19,545**	**100.0000**
Physical Mode	47,448	0.8122	286	1.4633
Demat Mode	57,94,427	99.1878	19,259	98.5367

b) Shareholding Pattern as on 31st March, 2026:

Category Code	Category of Shareholders	Number of Shareholders	Total number of Ordinary Shares held	As a percentage of total Ordinary Shares
(A)	Promoter and Promoter Group			
	1. Indian	7	43,74,459	74.8811
	2. Foreign	-	-	-
	Total Promoter and Promoter Group	**7**	**43,74,459**	**74.8811**
(B)	Public			
	1. Institutions	29	26,720	0.4574
	2. Non-institutions	19,509	14,40,696	24.6615
	Total Public	**19,538**	**14,67,416**	**25.1189**
	TOTAL (A)+(B)	**19,545**	**58,41,875**	**100.0000**

ANNEXURE I TO THE BOARD'S REPORT

14. Other Disclosures

i) No materially significant related party transactions between the Company and its promoters, directors or any other related party was entered into that may have potential conflict with the interests of the Company at large. All transactions entered with related parties were at arm's length price with prior approval of the audit committee in line with the policy on dealing with related party transactions of the Company. Disclosures as required under IND AS-24 have been made in Note 50 to the financial statements for the year ended 31st March, 2026. Policy on dealing with related party transactions, code of conduct and other policies adopted by the Board of Directors are displayed on the website of the Company at https://www.cheviotgroup.com/investors/.

ii) During the last three years, no penalty or stricture has been imposed on the Company by the stock exchange(s) viz. BSE Limited and National Stock Exchange of India Limited or Securities and Exchange Board of India or any other statutory authority for non-compliance of any matter related to the capital markets except a cautionary letter received during FY 2024-25 for delay in submission of Outcome of Board Meeting.

iii) The whistle blower policy/vigil mechanism established by the Company offers appropriate protection to the whistle blower(s) from victimisation, harassment or disciplinary proceedings. The whistle blower(s) may also lodge his/her/their complaint(s)/concern(s) with the chairman of the audit committee. No personnel has been denied access to the audit committee.

iv) The Company does not have any subsidiary.

v) The Senior Management Personnel of the Company have confirmed to the Board of Directors that there was no material, financial and commercial transaction entered into during the financial year ended 31st March, 2026, where they had personal interest that may have a potential conflict with the interests of the Company at large.

vi) The details of fees paid/payable to the Statutory Auditors by the Company have been disclosed in Note 39 to the financial statements for the year ended 31st March, 2026.

vii) The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the SEBI Listing Regulations.

viii) The Company did not extend any loan or advance to any firm/company in which directors are interested.

ix) The Company has complied with all the mandatory requirements of corporate governance under the SEBI Listing Regulations.

x) Disclosure on the extent of discretionary requirements as specified in Part E of Schedule II have been adopted:

A. **The Board:** The Chairman of the Board is an executive director and having a Chairman's office to perform his duties. The Company has one woman independent director on the Board of Directors of the Company.

B. **Shareholder Rights:** Presently, shareholders can access the financial results for six-months and significant events from the website of the Company at https://www.cheviotgroup.com/investors/.

C. **Modified opinion(s) in audit report:** The Company has received unmodified audit opinion on the financial statements for the year ended 31st March, 2026.

D. **Separate posts of Chairperson and the Managing Director or the Chief Executive Officer:** Presently, the post of Chairman and Managing Director and Chief Executive Officer are held by one person for administrative convenience.

E. **Reporting of internal auditor:** The internal auditor have access to report directly to the audit committee.

F. **Independent directors:** Two separate meetings of independent directors were conducted on Tuesday, 11th November, 2025 and Monday, 23rd February, 2026, without the presence of non-independent directors and members of the management. All the independent directors were present at such meetings.

G. **Risk Management:** Presently, the Board of Directors perform the roles and responsibilities of Risk Management.

xi) There has not been any instance where the Board of Directors did not accept the recommendations of committees of the Board, which is mandatorily required.

ANNEXURE I TO THE BOARD'S REPORT

xii) The Company does not undertake any commodity hedging activities. The hedged and unhedged foreign currency exposure are reported at Note 52.3 to the financial statements for the year ended 31st March, 2026.

xiii) The Company has complied with corporate governance requirements as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 read with Schedule V to SEBI Listing Regulations. There is no instance of non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) of Para C of Schedule V to SEBI Listing Regulations.

15. Certificate of non-disqualification of directors

Certificate dated 21st May, 2026 received from M/s Rahul Srivastava & Co., practising company secretary confirming that none of the directors on the Board of Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority is appended to this report.

16. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Sl. No.	Particulars	
a.	number of complaints filed during the financial year	Nil
b.	number of complaints disposed of during the financial year	Nil
c.	number of complaints pending as on end of the financial year	Nil

17. Declaration on compliance with Company's code of conduct

The Board of Directors have formulated a code of conduct applicable to all the directors and senior management personnel of the Company incorporating duties of independent directors which has been posted on the website of the Company (https://www.cheviotgroup.com). A declaration dated 21st May, 2026 signed by the Chief Executive Officer of the Company affirming compliance with the Company's code of conduct by the directors and senior management personnel of the Company is appended to this report.

18. Disclosure with respect to demat suspense account/unclaimed suspense account

In terms of SEBI Listing Regulations, details of the ordinary shares lying in the unclaimed demat suspense account in dematerialised form are as follows:

1	Aggregate number of shareholders and the outstanding shares in the unclaimed demat suspense account lying at the beginning of the year (as on 1st April, 2025)	10,123 ordinary shares held by 125 members
2	Number of shareholders who approached the Company for transfer of shares from unclaimed demat suspense account during the year	Nil
3	Number of shareholders to whom shares were transferred from unclaimed demat suspense account during the year	• Nil • 3,261 ordinary shares held by 16 members were transferred to IEPF.
4	Aggregate number of shareholders and the outstanding shares in the unclaimed demat suspense account lying at the end of the year (as on 31st March, 2026)	6,862 ordinary shares held by 109 members

Note: The voting rights on the shares lying in unclaimed demat suspense account shall remain frozen till the rightful owner of such shares claims the shares.

Member-wise details of shares lying in unclaimed demat suspense account are available on the website of the Company (https://www.cheviotgroup.com/investors/). Members, whose shares are lying in the unclaimed demat suspense account of the Company in dematerialised form, can approach the Company or the Registrar to claim their shares.

ANNEXURE I TO THE BOARD'S REPORT

19. CEO and CFO certification

As required under Regulation 17(8) of the SEBI Listing Regulations, Mr. Harsh Vardhan Kanoria, Chairman and Managing Director, Chief Executive Officer and Mr. Madhup Kumar Patni, Chief Financial Officer of the Company have provided a compliance certificate dated 21st May, 2026 to the Board of Directors, as specified in Part B of Schedule II to the SEBI Listing Regulations.

20. Disclosure of certain types of agreements binding the Company

The Company is not aware of any agreement entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the company or any agreement creating obligation on the parties to such agreements to ensure that the Company shall or shall not act in a particular manner. The Company has not filed any disclosure to the stock exchange(s) under clause 5A of paragraph A of Part A of Schedule III to the SEBI Listing Regulations during the financial year ended 31st March, 2026.

21. Compliance certificate

Compliance certificate dated 21st May, 2026 received from M/s Rahul Srivastava & Co., practising company secretary regarding compliance of conditions of corporate governance is appended to this report.

For and on behalf of the Board
Harsh Vardhan Kanoria
Chairman and Managing Director,
Chief Executive Officer
(DIN: 00060259)

Kolkata, 21st May, 2026

DECLARATION ON COMPLIANCE WITH COMPANY'S CODE OF CONDUCT

Dear Members,

I hereby declare that to the best of my knowledge and belief, all the members of the Board and senior management personnel of the Company have affirmed compliance, with the Company's Code of Conduct for the Board of Directors and senior management, for the financial year ended 31st March, 2026.

Harsh Vardhan Kanoria
Chairman and Managing Director,
Chief Executive Officer
(DIN: 00060259)

Kolkata, 21st May, 2026

ANNEXURE I TO THE BOARD'S REPORT

CERTIFICATE ON CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) and Para E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of **Cheviot Company Limited**
CIN: L65993WB1897PLC001409
Celica House 9th Floor Celica Park,
24 Park Street, Kolkata, West Bengal, India, 700016

I have been approached by **CHEVIOT CO LTD** (hereinafter referred to as the "**Company**"), to examine the compliance with the conditions of Corporate Governance by the Company, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**") for the financial year from 1st April, 2025 to 31st March, 2026, to be reported in the section on Corporate Governance of the Annual Report.

Management's Responsibility

The management is responsible to design adequate systems, implement, develop internal controls and processes to monitor and ensure compliance of conditions of Corporate Governance stipulated in the Listing Regulations and also for preparation and presentation of the Corporate Governance Report and maintenance of all relevant supporting records and documents thereto.

Auditor's Responsibility

My examination is limited to review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with the conditions of Corporate Governance and provide a reasonable assurance in the form of an opinion whether the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.

It is neither an audit nor an expression of opinion on the financial statements of the Company.

Methodology

In order to conduct my examination, I relied on the relevant documents and information including explanations, wherever required provided by the management. I conducted the examination in a manner which provided me a reasonable basis for evaluating the systems, internal controls and processes adopted by the Company to monitor and ensure compliance with the conditions of Corporate Governance and to certify thereon.

Opinion

Based on the examination of relevant records and according to the information and explanations provided to me, in my opinion and to the best of my information, I certify that the Company has complied with the conditions of Corporate Governance (to the extent applicable) for the financial year ended 31st March, 2026 and reported in the section on Corporate Governance of the Annual Report.

Disclaimer

This certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Rahul Srivastava & Co.
Practising Company Secretary
A Peer Reviewed Firm
Peer Review Certificate No.: 3408/2023
Rahul Srivastava
Membership no.: F11828
CP no.: 23592
UDIN: F011828H000432831

Date: 21st May, 2026
Place: Kolkata